# YIELD TO PRESSURE

Stocks Decline Under Large Bear Offerings.

MOSTLY "HELD OVER" ACCOUNT

Recessions in Prices Generally Attributed to Closing Up of Accommodation Deals for Speculators Unable to Liquidate on Their Holdings-Demand Large Cash Margins.

usual various explanations of the heavy selling of stocks in the security market to-day, which, if it did not at any time carry the market beyond control, yet demoralized prices in a way that vividly recalled last week's condition of panic.

The one obvious fact about the market ly after the opening of business an unusually large quantity of certain stocks, chiefly the New York Central and Pennsylvania issues, whose exceptional firmness in last week's break excited very general attention, and before the pressure to sell was over, New York Central stock had made an extreme decline of 4 3-4 points, and Pennsylvania of 5 3-4 III

These declines in stocks of much prominence pulled down the stock market very Kansas City So. pfd. 125 rapidly, so that by the early afternoon recessions of between two and five dollars a share in many of the Standard shares were not infrequent.

that witnessed last week, when securities can only be sold, if at all, at a large sacrifice, a certain amount of stock is North American. often carried for the account of firms and individuals, as a measure of necessary assistance upon the promise made by the person for whom the stock is Pr carried, that he will liquidate the same upon the first signs of improvements in the market: and one theory was to-day that the selling in the particular quarters Rock Island pdd..... named represented "held over" liquida-tion of this kind.

Attributed to Bear Raids.

St. L. & S. F. 2d...
St. L. S. W. pfd...
Sloss-Sheffield ......

### Attributed to Bear Raids.

There were again those who declared that the selling represented the resumption of bear raids upon the market. The relieved in the last hour of business, and closing prices, although still showing large net declines, were considerably above the lowest.

Whatever specifically caused the general origin for the day's results on the U. stock exchange was, of course, distinctly stringency in the financial districts. Yet Western Union ... a fairly large number of the Wall street their customers to buy stocks on large lending institutions in general, many Wall street houses have been forced into the daily call loan market, that under ordinary circumstances at the moment is such, in other words, that commission firms do not have in their own possession all the money that way be necessary.

Boston Col'd Copper.

British Col. Copper.

Chicago Subway.

Cumberland Ely.

Dominion Copper.

Goldfield Consolidated. heavy calling of loans by banks and culty that they can borrow funds,

New York, Oct. 29,-Money on call at the stock xchange to-day opened at 50 per cent; highest, 75; owest, 4; closing at 4 per cent. Most of the loans

Time money was not offered at all, and apparently all institutions had withdrawn from this means of investment. Nominally rates were 65a7 for ninety days and 6a65 for other maturities.

for ninety days and 6a5½ for other maturities.

Mercantile paper was practically without buyers.

Merclantile paper was practically without buyers,

Merclantis appeared to be in need of money, but
their only resource at this time was their own

banks. All rates for those two latter items were

merely nominal, as no business was being done
whereby quotations could be made. Quotations
were nominally at 7½ to 10 per cent.

The sterling markel was strong to-day, demand

bills selling 3 cents above yesterday's quoted rates

at 4.6½. A feature was the strong inquiry and

scarcity of sterling cables, this inquiry being at
tributed to purchases of cables for gold importa
tions. The advance was 2½. Rates closed as fol
lows: Sixty days, 4.78, with no market; demand,

4.8450; cables, 4.8559a4.87.

## MINING STOCKS.

Quotations are furnished by Isving K.	Farri	ngton
& Co., members of the New York Produc	e Exch	ange.
Frank C. Kingsland, manager, Hibbs Bu		
Author and the	Bid. A	
Goldfield Consolidated	.5	4%
Combination Fraction	4.4	86
Jumbo Extension	60	€3
Goldfield Daisy	55	58
St. Ives*	35	38
Silver Pick*	23	25
Great Bend*	21	27
Blue Bell*	9	39
Adams*	6	- 8
Atlanta*	21	25
Red Hils*	20	123
Diamondfield Black Butte*	14	17
Triangle*	6	8
Tramps Consolidated*	19	22
Geld Bar*	38	33
Jim Butler*	41 .	44
Golden Scepter*	4	6
Gibraltar*	10	12
Reancke*	14	16
Montana Tonopah	154	136
Nipissing	625	6%
McKinley-Daragh	34	1
-	-	~
#Eally weeks was about		

\*Sells cents per share.

Notes on Mining. Experts employed by Col, William C. Greene are reported to be at work in the Guadalupey Cairy district of Mexico, studying the mining prospects of that region and of the country toward the Pacific cost. It is understood they are employed by Col Greene personally, and not by the Greene Gold Silver Company. The colonel is reported to have secured an option on two properties near Santa Barbara, in the Parral district.

During the recent panicky conditions in all seconds.

bara, in the Parral district.

During the recent panicky conditions in all securities, Cobalt stocks have held well. This largely has been due to the fact that the Canadian laws offer ample protection to investers in Dominion mining stocks. Cobalt Central has held particularly well recently, and work at the mines is going ahead with unabated vigor. The Temiskaming and Northern Railroad has just completed a spur to the Big Peto mine of the Cobalt Central, thus perfecting the shipping facilities of these properties.

Redemption of not To March 14, 1990...

To date. October 23...

LIVE ST shipping facilities of these properties.

MISCELLANEOUS BONDS.	
MISCHIELLINGUS BOADS,	
New York, Oct. 29Following are the cl- bond transactions on the stock exchange:	osing
Imperial Japanese first series 44s	84%
Imperial Japanese second series 42s	8414
Imperial Japanese 4s	7834
American Tobacco 6s	86
American Tobacco 4s	56
Baltimore and Ohio gold 4s	90
Chesapeake and Ohio 5s	104
Chesapeake and Ohio 42s	92
Consolidated Gas 6s	95%
Delaware and Hudson 4s	89%
Distilling Securities C. 5s	631/4
Erie consol 4s	89
Erie general is	6814
27 X XXX X X X X X X X X X X X X X X X X	10134
Louisville and Nashville unified 4s	92%
Missouri Pacific 5s, 1920	
Norfolk and Western con. 4s	90
Northern Pacific 4s	
Northern Pacific %s	94
Oregon Short Line 4s	67
Pennsylvania 4% 1912	78%
Pennsylvania 345, 1912	89
Reading 4s.	841/4
Southern Pacific col, 4s	89%
Southern Pacific refunding 4s	721/2
Southern Railway 5s	85
Polon Buddle tot to	92
Union Pacific first 4s	931/2
United States Steel sinking fund 5s	79%
United States Steel sinking find 58	841/2
Wabash first 5s	
Wabash first 4s	40
Western Maryland first 4s	65
Westinghouse Manufacturing 5s	65
West Shore 4s	98
Wisconsin Central	75
Total sales, \$3,256,500, against \$3,723,000 vestor	der !

\$3,367,000 a week ago, and \$3,082,000 a year ago.

### NEW YORK STOCK MARKET.

Call money: High, 75; low, 6; close, 6. 

Locomotive pfd. 

Southern Pacific pfd.,

CURB MARKET. margins. But there were few houses willing to make purchases with anything but cash; and in consequence of the Chipman, manager, 1201 F street northwest.

## GOVERNMENT BONDS.

The Administration of the	
New York, Oct. 29.—Closing quotations of U States government bonds;	nited
2s, registered, 1930. Bid. A 2s, coupon, 1930. 104½ 2s, coupon, 1930. 104½ 3s, registered, 1908. 101½ 3s, coupon, 1968. 102½ 3s, small bonds. 101½ 4s, registered, 1925. 117 4s, coupon, 1925. 118 Panavia Canal 2s, registered, 104½ Philippine 4s. 108½	sked. 105½ 105½ 105½ 102½ 103¼ 120 121 105

## TREASURY STATEMENT.

ta-	Reserve fund-		
fol- nd.	Gold cein and bullion	\$150,000,000	30
	Trust funds held for the redemption of outstanding notes and certificates—		
	Gold coin	\$764,349,869 (	16
	Silver dellars	470,972,000 (	
on	Silver dollars of 1890	5,621,000 (	
ge.	Total	1,240,942,869 0	10
ed.	General fund-		-
434	Gold coin and bullion	\$3,989,130 8	43
Ö	Gold certificates	85,601,430 0	
3	Standard silver dollars	3,797,322 0	
8	Silver certificates	8.016.315 0	
8	Silver bullion	3,232,659 9	17
5	United States notes	3,633,598 (	00
7	Treasury notes of 1890	11.580 0	Ю
9 .	National bank notes	15.981,739 0	fū:
8	Subsidiary silver coin	6,951,330 1	7
1	Fractional currency	90.8	8
3	Miner coin	, 1,551,678 7	8
7	In national bank depositaries	215,529,538 6	2
8	In treasury of Philippine Islands	5,064,571 1	3
2 3	Bonds and interest paid	67,270 8	8
1	Total	\$353,431,255 2	3
6 2	Liabilities	\$118,549,914 5	6
6	Available cash balance	5004 901 040 A	100
1%	Available Cash Dalance	3234,881,340 6	16
6%	Receipts-	***************************************	-
1	Customs	\$807,358.7	1
-	Internal revenue	290,410 3	
	Miscellaneous	115,971 4	
	Total (postal receipts not included)	1,213,740 4	4
	Expenditures (postal expenditures ex-		
ire	cept postal deficiency, not included)	1,390,000 0	13
100	Excess of expenditures over receipts	176,259 5	
of	National bank fund-		-
fic	Deposits of lawful money under act		
ol.	Living 14 1800	200 000 00	
kil-	July 14, 1890	\$10,000 0	
Se-	Notes received for current redemption	582,902 0	0
HT-	Dodorostion of water		

# LIVE STOCK MARKET.

8,320 00

Chicago, Oct. 29.-CATTLE-Receipts, 7,000. Mar-

SHEEP AND LAMBS—Receipts, 4,720; sheep slow but steady; lambs steady for best grades; others dull. Sheep, 3,09a5.25; culls, 2,09a2.75; lambs, 4.75a 7.00; culls, 4,09a4.59; no Canada lambs sold. HOGS—Receipts, 589. Market firm. State and Pennsylvania hogs, 6,50a6.75.

## BALTIMORE PRODUCE MARKET.

Baitimore, Oct. 29.-Following are the prices quoted at the principal commission houses:
BUTTER-Creamery, fancy, per lb, 30a3/4; fmitation, 22a25; Maryland and Pennsylvania rolls, 20;
store-packed, Ohio and West Virginia, 20; Maryland, Virginia, and Pennsylvania, 24a26.
EGG8-Maryland, Pennsylvania, and near-by firsts,
loss off product. LIVE POULTRY—Chickens, old hens, heavy, per lb., 10a11; do., roesters, each, 25o30; young, per lb., 21a12; ducks, puddle, large, II; do., small, per lb., 10; do., muscovy and mongrel, per lb., 11a12; do., drakes, each, 30a40.

... 611,400 shares Liquidation the Rule in Yesterday's Dealings.

MARGIN BUYING

Pennsylvania and New York Central First Among the Standard District of Columbia 3.63s. 1924...
GAS BONDS. Held Responsible for Conditions.

New York, Oct. 29.-Liquidations by ones for local account and for out-of-obtained to carry securities held specu-latively, caused serious unsettlement of the market to-day, and forced all who washington Market 5s, 1917-27. 10145 measures taken by the clearing house for relief of the financial situation could be availed of for speculation in the stock market to accept at par value.

Six and before entertained the hope that the PUBLIC UTILITY STOCKS.

Capital Track.

The Washington Ry. and Electric com. 25

The Washington Ry. and Electric pfd. 67

Norfolk and Washington Steamboat. 250

Washington Gas the assurances given to the general Chesapeake and Potomac Telephone. Sectoral Community by prominent banking interfor any misuse of ways and means devised for the benefit chiefly of the commercial interests. Buying on margin Greene Cananea Copper...... has been placed under the ban, and Mitchell Mining Compan brokers who failed to recognize the fact American 

Pennsylvania and New York Central Commercial Farmers and Mechanics Lincoln to display real weakness, and as to the Metropolitan character of the selling in either of Riggs them, there could be no question. Both made new records for a ten-year period Washington Exchange. before business had been in progress for half an hour, and the downward course American Security and Trust ........ 2 was followed until near noon, by which time Pennsylvania was off 5 points and New York Central 4 points from Monday's closing level. Then came a feeble rally, as the result of liquidation decreased, but in the absence of any real buying power the market for stocks failed to develop any appreciable degree of firmness.

One of the stories circulated to account for the weakness in Pennsylvania was Franklin that the dividend would be reduced when the directors meet to act on the matter, a few days hence, and another was that People's the company had laid off about 20,000 men. Potomac The first of these was not credited. The second was denied, and it would Columbia Title.....

Real Estate Title. not have been a bear argument, anyway. That sort of thing must happen, if rea-sonable conditions are to be restored in the market, and a beginning must be

Nine years ago St. Paul sold at par. It again sold at that point to-day. Never Washington Market in the intervening period did the stock sell as low. Nine years ago the price was | \*Ex dividend. recovering from the effects of the free-Bowie silver panic, from which it rose to the giddy heights last year, when it reached ose. Budy heights and 1993-4. Nine years ago 12 its high record, at 1993-4. Nine years ago 4% the dividend was 5 per cent. A year ago the rate was 7 per cent, as it is to-day; and, while there is talk of a reduction in the rate, it is doubtful if this factor has

The cause of the decline is more likely 31/4 to be found in the money situation.

E. W. Crew, of Henry Clews & Co.-"The good effect of the large engage—ments of gold for importation, now placed around \$20,000,000 is offset in importance by the announcement that the bankers' money pool has been dissolved, which means that brokers requiring money will have to depend upon their own resources. This accounts for the Large ongage—where the surface is still an absence of any such increased movement as expected, and yet prices continue to go off and additional frest reports are totally ignored, thus showing the necessity of much lower prices before reviving public confidence in taking a hand on the bull side. The market looks like a sale on all hard spots, and people who use the staple display greater concern over the prices at present than is now apparent on the surface.

Liveypool is due to come 2 to 6 points higher in the formal prices are in the staple display greater concern over the prices at present than is now apparent on the surface.

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Liveypool is due to come 2 to 6 points higher in the staple display greater concern over the prices at present than is now apparent on the surface. "The good effect of the large engagements of gold for importation, now placed around \$20,000,000 is offset in importance by the announcement that the wn resources. This accounts for the ontinued high rates for money, Many the morning. ood dividend stocks are unquestionably cheap on their merits for investment purposes, but until the present abnormal conditions change for the better, the feeling is rife that the conservative man will reduce his commitments rather than increase them." rease them.'

G. Bowie Chipman, of E. R. Chapman December & Co.-"After a lower opening the market turned weak and liquidation increased. There was some short selling, but in the active issues the bulk of the transactions was attributed to the closing out of loans on weak accounts. In the last half hour a slight rally took place, and most issues closed slightly better than the lowest. No further gold was taken for import. Foreign exchange advanced, thus checking the import movement. The rate on call loans varied from 50 to 75 per cent. In most quarters the policy is still pursued to avoid any speculative comnitments with the consequent necessity of increasing loans. The cash investment business is large, but not enough to off set the liquidation. To-day's decline is but natural, and such as should have been expected, after the partial recovery

ard stocks, like Pennsylvania, and St. Paul. It appears to be the effect of liquidation on a market, where the Duying power is unduly restricted, owing to the scarcity of money, following the banking difficulties throughout the country. Money, however, was in slightly better supply to-day than yesterday, the banks showing a disposition to lend some of their balances a little earlier in the day. It is difficult to ascertain to what extent clearing-house certificates have been issued. The banks give out no interpolation of the list was seen to be the state of the list was seen to be the state of the list weakness has come as much from the cash grain as from any other direction. Liquidation was hastened by the break in stocks and in other grains and the poor shipping demand.

WHEAT Open. High. Low. Close. December.

WHEAT Open. High. Low. Close. De \$619,661,902 00 banking difficulties throughout the coun-

-	conservatism on an names.		
r			
	BOSTON STOCKS,		
L			
	Quotations are furnished by E. R.	Chang	man &
F	Co., members New York Stock E.	rehane	- G
ş.	Bowie Chipman, manager, 1301 F stree	t nor	hwast.
Ĺ	place desirable belonger and a short	Ris	Asked.
	Atlantic	9	916
	Ringham	6	624
	Boston and Albany		102
		138	140
	Calumet and Hecla		630
•	Copper Range	51	51%
	Edison Electric Illum	197	198
	Fitchburg pfd	120	12014
	Massachusetts Electric	9	10%
9		43	4316
3	New York, New Haven and Hartford	135	136
		3914	40
1	Shannon	10	10%
		65	67
	Trinity	111%	11%
۱	United Fruit	1021/2	103
	United Shoe Machinery	33	25
d	United Shoe Machinery pfd	25	2516
d	Utah Victoria	31%	32
4	Victoria	4	41/

### WASHINGTON STOCK MARKET

Sales—Regular call, 12 o'clock noon. Capital Traction, 10 at 128, 2 at 128, Washington Railway and Electric preferred, 10 at 1½, 5 at 67½, 10 at 67½. 72, 5 at 672, 19 at 672. Chesapeake and Potomac Telephone, 2 at 58½. Mergenthaler, 2 at 199, 5 at 199%, 3 at 198½. Mitchell Mining, 190 at %-Washington Loan and Trust, 4 at 203, 4 at 203, 2 t 205.
After call—Washington Railway and Electric pre-erred, 1 at 88, 5 at 67%.
Capital Traction, 5 at 129.
Mergenthaler, 10 at 1884.
Extension of the content of the cont

Bid. Asked GOVERNMENT BONDS. RAILROAD BONDS.

MINING STOCKS. NATIONAL BANK STOCKS.

SAVINGS BANK STOCKS

FIRE INSURANCE STOCKS

### COTTON MARKET.

New Orleans Cotton Exchange, 1333 F street north- some of their earnings in stocks have

with the feeling mixed and nervous, a sharp decline in Liverpool standing in the way of local improvement. Furthermore, the appearance of the stock market and general financial cutlook was not to the liking of would-be buyers. First sales show-

New Orleans,

March	*****	9.80	9.96	9.79	9.95
	Spot	Mar	ket.		
	Rects.	Shipts.	Stock.	Price.	Sales.
Augusta	4,892	2,651	42,988	10 9-16	1,194
Baltimore	275		4,998	10%	
Boston	400000	1400470-8	5,281	10.95	****
Charleston	2,104	2,611	29,813	10%	400
Cincinnati	342	117	9,453	W 2 1 W	
Galveston	22,653	24,378	88,478	1134	990
Houston	15,747	ardene.	72,935	11	170
Memphis	5,558	4,224	74,916	11	950
Mobile	2,898	19	47,796	10 9-16	500
New Orleans	14,623	4,744	16,988	10%	3,725
New York	2,875	8,195	161,789	10.80	
Norfolk	4,972	4.867	33,804	10%	639
Philadelphia	100000	******	8,670	11.06	2242
Savannah	23,922	9,659	169,881	10 5-16	3,888
St. Louis	1.472	1.617	5,396	1136	6
Wilmington	4,380	9,539	47,886	10%	

## GRAIN AND PROVISIONS.

been expected, after the partial recovery succeeding last week's severe break. There is, and probably will be for some time, liquidation and more or less short selling. All things considered, I fail to see any reason for changing my advice as to the advisability of slipping out of stock on all strong places and awaiting developments."

Benj. Woodruff, of Post & Flagg—"The market was reactionary under the influence of the decline in some of the standard ard stocks, like Pennsylvania, and St. Paul. It appears to be the effect of Paul. It appears to Paul.

. 14.50 14.50 14.10 14.20

range, 329a.00; native names, 4.23a6.50; Western lambs, 4.23a6.50; Western lambs, 4.23a6.50; New York, Oct. 29.—CATTLE—Receipts, 1,100; no demand to-day; feeling weak. Dressed beef dull at 8.10% per pound for native sides; 7a7½ for Texan beef.

CALVES—Receipts, 428. Veals low; grassers and Westerns, not wanted. Feeling weak; about 350 head unsold. Veals, 5.00a9.00; grassers and Westerns, nominal. Dressed calves, slow, except for prime and choice stock; city dressed veals, 5a14; dressed grassers, 6½a7; country dressed, calves, 7a 127½.

SHEEP AND LAMBS—Receipts, 4,720; sheep slow but steady: lambs steady for best grades; others dull. Sheep, 3.00a5.25; culls, 2.00a2.75; lambs, 4.75a 7.62

Guotations are furnished by E. R. Chapman & Co. Members New York Stock Exchange, G. Bowie Chipman, manager, 130! F street northwest, 1.00; no. 2 white, 72; fo. o. b., 70; no. 2 white, 72; fo. o. b., 70; no. 3 white, 55; no. 4 white, 54½; No. 2 mixed, 52.

The prices has occurred. I believe that the banking situation is well in hand, and that it is, little by little, returning to more normal conditions. It is simply a situation which requires patience and conservatism on all hands."

BOSTON STOCKS.

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The prices for futures follow: WHEAT— Open. High. Low. Close. close.

December...... 1.10% \*1.12% 1.10% 1.10

May........ 1.12% 1.13% 11.10

THE TRADERS CORN-\*Bid. †Asked.

Ocean Steamships, New York, Oct. 23.—Arrived—Kroonland, from Antwerp. October 19.
Arrived out from New York—Kaiser Wilhelm der Grosso, at Cherbourg; Caronia, at Liverpool; Oceanie, at Piymouth.
Sailed from foreign perts—Kron Prinzessin Cecilie, from Remon foreign perts—Kron Prinzessin Cecilie,

# BUY IN SMALL LOTS

Trades Practically in Scraps on Local Exchange.

PRICES A FRACTION LOWER

Liquidation in Railway Preferred

and Mergenthaler Continues Along

Safe Lines-Bonds Neglected, but a Few Other Shares Sold-General Comment on the Situation, hange yesterday was of the same character of past days. The stocks traded in were in small lots, and with the sam or fractionally lower prices. Bonds

were entirely neglected, and the trans-

actions were limited to 180 shares of stock, of which 100 were Mitchell Mining, which sold at %. This analysis of the trades of the day shows that business was not large or significant. The liquidation in Washington Railway and Electric preferred and in Mergenthaler continued, and several small lots of other stocks were sold. The railway shares lost half a point from the sales of the preceding day, and Mergenthaler sold from 199 down to 198%, the last sale of the day showing a reaction from the low price.

Washington Banks Stable, In considering the present money stringency prevailing in the city of New York, it should be remembered that, in reality, this situation does not materially affect the country at large, because of the side of New York, and also because of try in agriculture, manufacturing, and

In a recent report it has been shown that banks throughout the country have available cash largely in excess of the reserve they are required to carry by rates have generally prevailed of late this condition of affairs is actually beneficial. Whenever the rates are higher than normal, they act as a check upon inhealthy and extravagant expansion of ousiness interests, which might otherwise

city shows that there is not the slightest reason for any uneasiness on the part of any one, as they show not only strength enjoyment of a steady increase of patron

### Think Situation Good,

Taking into account the conditions the speculative market here and in New York, most brokers regard the situa tion as particularly good. A member the exchange said yesterday that the courage of Washington holders of stock in keeping them, and parting with only enough to meet pressing calls for money was, to his mind, a most encouraging become nervous over the situation, but are calmly holding on and waiting for

covery of prices would probably be slow. with several haltings and setbacks to the iay be overestimated, or the shrinkage in denly and plunge Wall street into

erpool is due to come 2 to 6 points higher in ton of the manner in which the big operators, bankers, and others of large financial resources and influence have lent as-Open. High. Low. 5 p. m. sistance to the market. The opinion is expressed here that these men have prob3.81 9.85 9.72 9.87a 9.88 ably saved Wall street from a real panic. sistance to the market. The opinion is

The facts as interpreted here seem to show that the leaders of New York have Open. High. Low. 2 p.m. the remedy for disturbances ready at 9.75 9.92 9.75 9.99 hand when they see fit to use it, and that 0.872 9.89 9.70 9.85 utter demoralization is as needless as 9.80 9.36 9.79 9.35 harmful to all interests involved. ton are closely watching the New York market, and most of them are expecting to see indications of the turn at any time. Those talked with yesterday said the recurious persons would be inclined to ask why these same interests did not step into the breach sooner and save the last slump entirely. The answer would be that at times they probably have stepped in and have saved the situation repeatedly, quietly and effectually, without any noise being made over it. But the re-cent troubles, which could not be foreseen, created a sudden emergency, which called forth concerted action from several sources, including the action of the Sec retary of the Treasury, the forming of large pool to serve the borrowers of money, and the clearing-house certifi-cates. This made the situation immedi-

55% 56 FLOUR-Quet; unsettled. Spring patents, 5.50a 57% 58% 5.90; spring clears, 4.75a5.00; winter straights, 4.75a 45% ents, 5.15a5.25; straights, 4.75a5.10; clears, 4.20a4.50.

FINANGIAL.

### TT Not Only Means Safety -for your funds, but profit for

you as well, to deposit your money in our SAVINGS TFWe PAY INTEREST on savings

and permit withdrawal of funds at any time.

# NATIONAL BANK, DIA ST. & NATIONAL

METROPOLITAN BANK.

Fifteenth Street, Opposite U. S. Treasury.

Organized January 11, 1814.

### FINANCIAL.

FINANCIAL.

Capital \$1,000,000.

# WHY NOT OPEN A BANK ACCOUNT



H. BRADLEY DAVIDSON, M. A. WINTER, FRED'K C. STEVENS, Vice WM. J. OLIVER, CHAS. A. DOUGLAS, Gen'l Counsel and Trust Officer. RICHARD E. CLAUGHTON. JAMES TRIMBLE,

THE REAL PROPERTY.

banking facility, you can draw 3% Interest

-with this company, where, in

addition to having every modern

On your monthly balances, which will be subject to check?

The unprecedented growth of this company's banking business proves that the advantages it offers are appreciated.

Our operations are not confined to the District of Columbia, but are national in scope. Accounts of every character invited.

## United States Trust Co. 611 14th St. N. W. of Columbia,

THE

## WASHINGTON LOAN TRUST COMPANY.

Capital and Surplus, \$1,650,000. ALL THE DETAILS

Of Renting, Selling, Collections, Repairs, Insurance, Assessments, Taxes, &c., in connection with the Management of Real Estate, receive the most careful attention of our Real Estate Department. Interviews invited.

JOHN JOY EDSON, President.

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